



General Assembly

January Session, 2003

Committee Bill No. 517

LCO No. 4222

Referred to Committee on Select Committee on Housing

Introduced by:
(HSG)

**AN ACT CONCERNING ASSISTANCE TO MODERATE INCOME
PUBLIC HOUSING DEVELOPMENTS IN HARTFORD.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective July 1, 2003*) (a) For the purposes described in
2 subsection (b) of this section, the State Bond Commission shall have
3 the power, from time to time, to authorize the issuance of bonds of the
4 state in one or more series and in principal amounts not exceeding in
5 the aggregate fifteen million dollars.

6 (b) The proceeds of the sale of said bonds, to the extent of the
7 amount stated in subsection (a) of this section, shall be used by the
8 Department of Economic and Community Development for the
9 purpose of assisting moderate income state-owned public housing
10 developments in Hartford in meeting the cost of capital improvements,
11 modernization, repair and maintenance.

12 (c) All provisions of section 3-20 of the general statutes, or the
13 exercise of any right or power granted thereby, which are not
14 inconsistent with the provisions of this section are hereby adopted and
15 shall apply to all bonds authorized by the State Bond Commission

16 pursuant to this section, and temporary notes in anticipation of the
17 money to be derived from the sale of any such bonds so authorized
18 may be issued in accordance with said section 3-20 and from time to
19 time renewed. Such bonds shall mature at such time or times not
20 exceeding twenty years from their respective dates as may be provided
21 in or pursuant to the resolution or resolutions of the State Bond
22 Commission authorizing such bonds. None of said bonds shall be
23 authorized except upon a finding by the State Bond Commission that
24 there has been filed with it a request for such authorization which is
25 signed by or on behalf of the Secretary of the Office of Policy and
26 Management and states such terms and conditions as said commission,
27 in its discretion, may require. Said bonds issued pursuant to this
28 section shall be general obligations of the state and the full faith and
29 credit of the state of Connecticut are pledged for the payment of the
30 principal of and interest on said bonds as the same become due, and
31 accordingly and as part of the contract of the state with the holders of
32 said bonds, appropriation of all amounts necessary for punctual
33 payment of such principal and interest is hereby made, and the State
34 Treasurer shall pay such principal and interest as the same become
35 due.

This act shall take effect as follows:	
Section 1	July 1, 2003

HSG**Joint Favorable C/R****PD**